



Join us the second Thursday of every month for a series of "brown bag" seminars, sponsored by the National Renewable Energy Laboratory and the U.S. Department of Energy (DOE). Each seminar is held at NREL's Washington office with a videoconference link to Golden, Colorado. Topics focus on new and innovative renewable energy and energy analysis strategies, models, and technologies.



## Climate Change and Its Impact on the Electric-Power Sector

*An analytical seminar presented by DOE and NREL's Energy Analysis Office (EAO)*

**Carla Tabossi**, Senior Research Analyst -  
Innovest Strategic Value Advisors

**Thursday, April 13, 2006**

**Noon – 1 p.m. (in Washington, D.C. - bring your lunch)**

**10 – 11 a.m. (videoconference in Golden, Colo.)**

Environmental issues present some of the most intricate challenges for management in the electric-power industry. There are high levels of market, regulatory, and technical uncertainty. In addition, management must address many stakeholder and other complex issues, such as global climate change. These relevant risk factors are often not disclosed in financial statements, resulting in hidden potential liabilities – and making it difficult for investors to identify which firms provide the lowest risk and highest return potential going forward. Innovest, an international equity research firm analyzing nontraditional drivers of investment risk and value, has found that U.S. electric-power companies with above-average environmental management consistently outperformed their below-average industry peers financially during the past 8 years. In this presentation, Carla Tabossi will talk about these issues and how corporate performance in the area of sustainability can be an excellent proxy for superior management quality, the primary determinate of stock market returns.

**Carla Tabossi** is a senior research analyst with Innovest, where her work focuses on electric-power companies, water supply and waste management services, and airlines. Prior to joining Innovest, she had worked for more than 5 years as a corporate finance analyst at Deutsche Bank and as a strategic planning analyst at ING Bank. She has also worked as a research consultant on energy and climate change with the World Resources Institute, and at the United Nations Climate Change Secretariat in Bonn, Germany. A Fulbright Scholar, Tabossi holds a master's degree in international environmental policy from the School of International and Public Affairs of Columbia University.

### Golden, Colo., information

1617 Cole Blvd., Golden, Colorado  
Building 15, Conference Room 375

Please contact Lynne Fenn at [lynne\\_fenn@nrel.gov](mailto:lynne_fenn@nrel.gov) or 303-384-7439

### Washington, D.C., information

901 D Street SW (also the Aerospace Building, 370 L'Enfant Promenade), adjacent to the Forrestal Building

Please contact Wanda Addison, of Midwest Research Institute (MRI), at [wanda\\_addison@nrel.gov](mailto:wanda_addison@nrel.gov) or 202-646-5278

If you are interested in participating in the seminar via conference call, please contact Wanda Addison, of MRI, at [wanda\\_addison@nrel.gov](mailto:wanda_addison@nrel.gov) or 202-646-5278 for instructions.

